

Grupo Supervielle S.A.

Grupo Supervielle Subsidiaries Dividend Distribution Policy

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1. INTRODUCTION

This dividend policy establishes principles to which all subsidiaries of Grupo Supervielle S.A. must abide by for the distribution of dividends, whether they are anticipated or not, since dividends not only result in a source of cash flow for shareholders but also result in an indicator of the present and future performance of the company, also guaranteeing an efficient use of Grupo Supervielle´ s capital.

Additionally, the funds in Grupo Supervielle are computed for the Tier 1 proforma ratio, while they are excluded if they are kept in the non-consolidated subsidiaries for BCRA.

2. GOVERNANCE

Grupo Supervielle Board of Directors will be the body in charge of reviewing and modifying this policy with the recommendations of the Ethics, Compliance and Corporate Governance Committee.

The CFO of Grupo Supervielle, through the Accounting and Planning Department, will be in charge of executing this policy.

The Accounting and Planning Department will be in charge of ensuring compliance with this policy and deadlines for receipt of funds by Grupo Supervielle.

3. SCOPE

This policy applies to Grupo Supervielle S.A. and its related companies, with the exception of companies regulated by BCRA, and reference to Grupo Supervielle in this document will include each of its related companies. Failure to comply may imply labor penalties.

4. EXCEPTIONS

Are exempted from this policy.

- Banco Supervielle, IUDÚ Compañía Financiera and Easy Cambio are excluded from this policy and the eventual distribution of dividends will be analyzed in each case. In first place, on the occasion of approving the following year´s budget and finally, at the time of approval of the financial statements and annual report, always considering the regulations and limitations imposed by the BCRA.

- In the case of subsidiaries that require to retain 100% of their profits for new business development, they will be evaluated and approved individually, at the time of the annual budget approval of each company, by the Board of

Directors. This need must be supported by high-level projections of their strategic planning.

5. OBLIGATIONS

The main responsibility for compliance with this policy will fall on each subsidiary company that, at the time of the annual or special shareholders´ meetings, if established in its budget for the fiscal year, must carry out the corresponding distribution of results.

Subsidiary companies must:

- When determining the amounts for results distribution, the following must be considered: liquidity needs for the following year, as well as compliance with technical capital and / or liquidity ratios to which they are subject (BCRA, SSN, CNV). For these purposes, it is understood that liquidity needs include investments, current expenses not covered by income and working capital. It also includes capital necessary for leverage in cases where the business captures liabilities.

- All excess liquidity above regulatory requirements and financial needs, in accordance with the budgets approved by the Board of Directors of each of the subsidiary companies, must be distributed as dividends at the time of the annual general shareholders´ meeting.

- If warranted, the possibility of distributing advance dividends with intermediate financial statements corresponding to a period of 6 or 9 months will be considered.

- The application of this policy must be reflected in the budgets of all subsidiaries in order not to generate savings or deviations due to greater or lesser availability of cash in each vehicle, for which they will be subject to oversight by the Board of Directors Committee of Grupo Supervielle.

- In all cases, the distribution of results must comply with legal provisions set forth in the General Companies Law No. 19.550 (*Ley General de Sociedades*), applicable regulations of the National Securities Commission (*Comisión Nacional de Valores*) and other regulatory entities accordingly.